

Message Text

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PAGE 01 LONDON 16265 291646Z
ACTION EB-08

INFO OCT-01 EUR-12 EA-12 IO-14 ISO-00 AGRE-00 CIAE-00
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R 291634Z SEP 77
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 8822
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY COPENHAGEN
AMEMBASSY DUBLIN
AMEMBASSY LUXEMBOURG
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY THE HAGUE
USMISSION GENEVA
AMCONSUL HONG KONG

UNCLAS LONDON 16265

USEEC ALSO FOR EMBASSY

USMTN ALSO FOR MISSION

DEPARTMENT ALSO PASS STR FOR SMITH

E.O.11652: N/A
TAGS: ETRD, UK, HK
SUBJECT: TEXTILES: EDITORIAL OPINION ON MFA RENEWAL

REF: LONDON 16119

1. THE FINANCIAL TIMES EDITORIAL OF SEPT. 29 FINDS FAULT
WITH ELEMENTS OF THE MFA RENEWAL FORMULA WHICH DISCRIMIN-
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ATE AGAINST EFFICIENT LDC PRODUCERS, BUT CONCLUDES
LIMPLY THAT THERE IS NO CLEAR-CUT SOLUTION TO THE PROB-
LEM.

2. THE EDITORIAL REVIEWS FACTUALLY THE HISTORY OF THE
RENEWAL NEGOTIATIONS, INCLUDING ACCEPTANCE OF THE AGREED
SCENARIO BY MOST PRODUCERS, BUT SAYS THAT SINCE THE JULY

COMPROMISE THERE HAS BEEN A "DRAMATIC TURNABOUT IN THE ATTITUDES OF THE DEVELOPING COUNTRIES." THE EXAMPLE OFFERED IS HONG KONG'S INDIGNATION AT THE EC COUNCIL OF MINISTERS' DECISION IMPOWERING THE COMMISSION TO "SECURE CUTBACKS IN THE QUOTAS" FOR HONG KONG (AS WELL AS TAIWAN AND SOUTH KOREA).

3. THE FINANCIAL TIMES SAYS HONG KONG HAS A CASE. THE COLONY WAS READY TO BOW TO PROTECTIONIST PRESSURES IN THE COMMUNITY IN VIEW OF EUROPE'S UNEMPLOYMENT PROBLEMS, BUT THE FURTHER INDIGNITY OF TRADE DISCRIMINATION HAS BEEN HEAPED ON HONG KONG. AFTER HAVING ESTABLISHED ITS POSITION IN WESTERN MARKETS THROUGH THE QUALITY AND PRICE OF ITS GOODS, IT IS NOW GOING TO BE PENALIZED FOR ITS EFFICIENCY BY LOSING QUOTAS TO INDIA AND BRAZIL. THE EDITORIAL RECOGNIZES THE EC MINISTERS' SENSIBLE MOTIVATION IN ENCOURAGING SHIFTS IN TEXTILE PRODUCTION TO THE LESSER-DEVELOPED COUNTRIES, BUT STILL MORALIZES OVER THE WRONG OF INFLECTING UNNECESSARY DISRUPTIONS ON HONG KONG. THE CONCLUSION: THERE IS NO OBVIOUS SOLUTION TO THE DILEMMA.

STREATOR

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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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